

PRICE REPORT

Released: May 30, 2003

**ALL FARM
PRODUCTS INDEX
UP 5 POINTS**

The All Farm Products index was up 5 points from April to May, according to the Minnesota Agricultural Statistics Service.

The Crops index was up 4 points from April to May. Prices received by farmers for soybeans for May at \$6.00 per bushel increased 32 cents from the April price. Corn increased 10 cents from April to a May price of \$2.29.

The Meat Animal index was up 12 points from last month. The all hog price for May was \$41.90 per cwt., an increase of \$7.20 from the April price. The all cattle price for May was \$67.50, a decrease of 30 cents from the April price. The Dairy Products index was up 2 points from last month. The all milk price for May, at \$11.30 per cwt., was up 20 cents from April.

AVERAGE PRICES RECEIVED BY FARMERS

| Commodity And Unit | U.S. Avg | -----Minnesota----- | | |
|-----------------------------|----------------|---------------------|----------------|----------------|
| | May 2003 1/ | May 2002 2/ | Apr 2003 2/ | May 2003 1/ |
| Barley, Feed & Malting, bu | 2.90 | -- | 2.49 | 2.49 |
| Beans, Dry Edible, All, cwt | 18.00 | 27.30 | 13.20 | 13.30 |
| Kidney, cwt | -- | -- | -- | -- |
| Navy, cwt | -- | -- | 11.10 | 11.20 |
| Pinto, cwt | -- | -- | 12.90 | 13.40 |
| Corn, bu | 2.44 | 1.80 | 2.19 | 2.29 |
| Hay, All, Baled, ton | 99.20 | 60.00 | 68.00 | 72.00 |
| Alfalfa, Baled, ton | 102.00 | 61.00 | 70.00 | 73.00 |
| Other, Baled, ton | 87.30 | 43.00 | 50.00 | 55.00 |
| Oats, bu | 1.96 | 1.77 | 1.86 | 1.80 |
| Potatoes, cwt | 7.06 | 5.30 | 5.95 | 5.50 |
| Soybeans, bu | 6.19 | 4.46 | 5.68 | 6.00 |
| Sunflowers, All, cwt 3/ | 12.40 | 11.00 | -- | -- |
| Wheat, All, bu | 3.43 | 3.00 | 3.45 | 3.55 |
| Calves, cwt | 99.30 | 96.70 | 93.70 | 94.00 |
| Cattle, All Beef, cwt | 74.90 | 61.30 | 67.80 | 67.50 |
| Cows, cwt, 4/ | 41.10 | 42.90 | 44.10 | 44.50 |
| Steers & Heifers, cwt | 79.00 | 64.80 | 76.50 | 76.00 |
| Milk Cows, head 5/ | -- | -- | 1,290.00 | -- |
| Hogs, All, cwt | 40.60 | 33.90 | 34.70 | 41.90 |
| Barrows & Gilts, cwt | 41.10 | 34.00 | 34.80 | 42.00 |
| Sows, cwt | 29.20 | 23.60 | 27.10 | 30.50 |
| Lambs, cwt 6/ | -- | 63.30 | 91.70 | -- |
| Sheep, cwt 6/ | -- | 19.00 | 23.60 | -- |
| Milk, All, cwt | 11.10 | 12.10 | 11.10 | 11.30 |
| Eggs, Table Market, doz | 0.40 | 0.23 | 0.51 | 0.40 |

1/ Preliminary 2/ Whole-month data 3/ U.S. price includes KS, MN, ND, & SD average. 4/ Beef cows sold for slaughter and herd replacement and cull dairy cows sold for slaughter. 5/ Animals sold for dairy herd replacement only. Prices published in Jan., Apr., Jul., and Oct. 6/ Mid-month prices discontinued Jan. 1996.

MINNESOTA INDEX OF PRICES RECEIVED (1977=100)

| Commodities | U.S.* | -----Minnesota----- | | |
|-------------------|----------------|---------------------|----------------|----------------|
| | May 2003 1/ | May 2002 2/ | Apr 2003 2/ | May 2003 1/ |
| All Farm Products | 107 | 111 | 121 | 126 |
| Crops | 121 | 99 | 117 | 121 |
| Meat Animals | 99 | 123 | 130 | 142 |
| Dairy Products | 85 | 141 | 126 | 128 |
| Poultry & Eggs | 100 | 91 | 107 | 101 |

1/ Preliminary. 2/ Whole-month data.

* 1990-92=100 reference replaces 1977 = 100 beginning Jan. 1995.

U.S. INDEX SUMMARY (1990-92 = 100) *

| Item | Apr 2002 | May 2002 | Apr 2003 | May 2003 |
|----------------------------------------------|-------------|-------------|-------------|-------------|
| Prices Received | 94 | 96 | 101 | 107 |
| Prices Paid (Interest, Taxes, Wage Rates) | 123 | 123 | 128 | 127 |
| Parity Ratio 1/ | 76 | 78 | 79 | 84 |

1/ Computed by dividing Prices Received Index by Prices Paid Index.

* 1990-92=100 reference replaces 1977=100 beginning January 1995

